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MEMO ENDORSED

VIA HAND DELIVERY

Judge Victor Marrero
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Magistrate Judge Theodore H. Katz
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Anwar, *et al.* v. Fairfield Greenwich Limited, *et al.*, 09-CV-00118 (VM) (THK)

Dear Judge Marrero and Judge Katz:

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We are writing on behalf of interim co-lead counsel for the plaintiff class in the above-referenced case, concerning the timing of filing of the Second Consolidated Amended Complaint ("SCAC").

The filing of a SCAC was authorized by a Stipulation that was so ordered by Judge Marrero on June 9, 2009. On July 7, 2009, the Court entered an order appointing the interim co-lead counsel firms as lead counsel for federal securities claims governed by the Private Securities Litigation Reform Act. On July 21, 2009, acting on a motion made by a number of clients whom we represent, the High Court of Justice in the British Virgin Islands entered two orders, copies of which are attached, appointing Liquidators for the winding up of the Fairfield Sentry and Fairfield Sigma funds. (Our proposed class consists of investors in these two funds, as well as the domestic funds Greenwich Sentry Partners, L.P. and Greenwich Sentry, L.P.)

The court-appointed Liquidators of the Fairfield Sentry and Fairfield Sigma funds (the "Funds"), Kenneth M. Krys and Christopher Stride, have discussed with us their interest in coordinating actions taken with respect to legal claims owned by the Funds with the claims of the investor class which we represent as lead counsel. In that regard, Judge Katz yesterday granted an extension to September 25, 2009, of Fairfield Sentry Fund's time to file reply papers in connection with its pending motion to remand its action against some of the same entities and individual defendants whom we, on behalf the investor class, have also sued. In requesting that extension, Seward & Kissel, who filed the case for Fairfield Sentry, indicated that they would be replaced by new counsel retained by the Liquidators.

We understand that the Liquidators are in the process of gathering information, including hundreds of thousands of documents, in various jurisdictions, and assessing their position. We further understand that they expect to retain new U.S. counsel this week, and that they intend to work with class counsel as appropriate in the interests of maximizing total recovery from all sources for the Funds' shareholders. Given the Liquidators' recent appointment and the complexity of their position, they have requested that we wait a brief additional period to file a SCAC to give them and their new counsel an opportunity to complete this initial evaluation process.

We believe that the interests of efficient administration of justice, as well as effective representation of the investor class, would best be served by coordination between the class and the Funds as managed by the Liquidators and their respective counsel. In addition, we believe that appointment of the Liquidators may to lead to imminent disclosure of additional information pertinent to the claims of all parties.

Although no specific date previously was set for filing the SCAC, we wanted to advise the Court of these recent developments and we respectfully request permission to file the SCAC by September 25, 2009, or such other date as the Court may direct.

Respectfully yours,

David A. Barrett

SO ORDERED

8/20/09

THEODORE H. KATZ
UNITED STATES MAGISTRATE JUDGE

cc: Counsel for all Parties (via email)